

CONTRACT DATA SHEETPSC Type (check one): ☒ New ☐ Renewal ☐ Addendum**Contractor Information**

1. Legal Name of Contractor: Philip Tamplin d/b/a Tamplin & Co
2. Address: 6511 Glenridge Park Place Unit 8
3. City/ State & Zip: Louisville, Ky 40222
4. Contact Person Name & Telephone Number: Philip J. Tamplin Jr. 502-426-7500
5. Revenue Commission Taxpayer ID#:
6. If registration is not required please explain:
7. Is account in good standing: Yes
8. Federal Tax ID # (SSN if sole proprietor)

Department Information

9. Requesting Department: Metro Parks
10. Contact Person Name & Telephone: Debbie Hammers 502-456-8105

Contract Information

11. Not to exceed amount: \$25,000
12. Are expenses reimbursed? No
13. If yes list allowable expenses and maximum amount reimbursable:
14. Beginning and ending date of the contract: 11/15/2009 thru 11/14/2010
15. Coding: - - - -
16. Scope & Purpose of the contract: Appraisals

Authorizations

WPS The County Attorney has written the attached Professional Service Contract and has approved that document as to the legality of the instrument itself only and as to its form.

Department Director:  Date: 3.23.10

Signature certifies:

DA Funds are availableDA Contractor is registered and in good standing with the Revenue CommissionDA Human Relations Commission registration requirements have been met

_____ Risk Management Division of Finance - Certifies Insurance requirements satisfied:

WRITTEN FINDINGS**EXPLAINING NECESSITY FOR USING NONCOMPETITIVE NEGOTIATION FOR PSC**

This document constitutes written request and findings, as required by KRS 45A.380 stating the need to purchase through noncompetitive negotiation for PSC Contract # _____. By the signatures listed below, the Requesting Department has determined, and the Chief Financial Officer concurs, that competition is not feasible because:

_____ A. An emergency exists which will cause public harm as a result of the delay in competitive procedures. **** Mayors Approval required for emergency purchases exceeding \$10,000.**

_____ B. There is a single source within a reasonable geographic area of the supply or service to be procured or leased (attach sole source determination from the Purchasing Department).

 X C. The contract is for the services typically provided by a licensed professional, such as an attorney, architect, engineer, physician, certified public accountant, registered nurse, or educational specialist; a technician such as a plumber, electrician, carpenter, or mechanic; an artist such as a sculptor, aesthetic painter, or musician; or a non-licensed professional such as a consultant, public relations consultant, advertising consultant, developer, employment department, construction manager, investment advisor, or marketing expert and the like.

_____ D. The contract is for the purchase of perishable items purchased on a weekly basis, such as fresh fruits, vegetables, fish, or meat.

_____ E. The contract is for replacement parts where the need cannot reasonably be anticipated and stockpiling is not feasible.

_____ F. The contract is for proprietary items for resale.

_____ G. The contract or purchase is for expenditures made on authorized trips outside the boundaries of the city.

_____ H. The contract is for the purchase of supplies which are sold at public auction or by receiving sealed bids.

_____ I. The contract is for group life insurance, group health and accident insurance, group professional liability insurance, worker's compensation insurance, or unemployment liability insurance.

_____ J. The contract is for a sale of supplies at reduced prices that will afford a purchase at savings to the Metro Government.

_____ K. The contract was solicited by competitive sealed bidding and no bids were received from a responsive and responsible bidder.

_____ L. Where, after competitive sealed bidding, it is determined in writing that there is only one (1) responsive and responsible bidder.

Requesting Department Director

Date

**Mayor

Date

****Signature is required only for Written Finding A**

AGREEMENT

THIS PROFESSIONAL SERVICE CONTRACT, made and entered into by and between the **LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT**, by and through its **METRO PARKS DEPARTMENT**, herein referred to as "**METRO GOVERNMENT**", and **PHILIP TAMPLIN D/B/A TAMPLIN & CO.**, with offices located at 6511 Glenridge Park Place, Unit 8, Louisville, Kentucky 40222, herein referred to as "**CONSULTANT**".

W I T N E S S E T H:

WHEREAS, the Metro Government is in need of certain professional services with respect to appraisals; and

WHEREAS, the Consultant has been determined by the Metro Government to have the necessary experience, expertise and qualifications to provide those services,

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

I. SCOPE OF PROFESSIONAL SERVICES

A. Consultant shall, at the request of the Metro Government, provide services under the terms of this professional Agreement. The Consultant's work product may be reviewed from time to time by the Metro Government for purposes of determining that the services provided are within the scope of this Agreement.

B. Consultant, while performing the services rendered pursuant to this Agreement, may incidental thereto utilize agents or employees of such Consultant. However, such use must be documented in the monthly invoice submitted for those services rendered.

C. If from time to time Consultant needs to utilize the records or personnel of the Metro Government relative to performing the services required of this Agreement,

then Consultant shall notify the proper agent of the Metro Government of this need and arrangements may be made for that contingency. However, at no time shall the Metro Government make available its resources without the full consent and understandings of both parties.

D. The work product or deliverables of Consultant shall include but not be limited to the following: appraisals.

II. FEES AND COMPENSATION

A. Consultant shall be reimbursed for professional services rendered according to the terms of this Agreement and as attached hereto in Exhibit A. Total compensation payable to Consultant for services rendered pursuant to this Agreement, including out-of-pocket expenses, shall not exceed **TWENTY-FIVE THOUSAND DOLLARS AND NO CENTS (\$25,000.00)**.

B. Unless otherwise agreed to in writing by the Metro Government, services shall be rendered and payment therefor shall be made at monthly intervals throughout the duration of this Agreement. Payment shall only be made pursuant to a detailed invoice presented monthly, which invoice shall indicate a descriptive daily accounting of the hours expended in service under the contract, the particular nature of such service and out-of-pocket expenses. Copies of invoices or receipts for out-of-pocket expenses and other third party charges must be included with the Consultant's invoice when payment is requested. In the event payment is made in lump sum at the end of the service period, Consultant's final invoice shall indicate a descriptive daily accounting of hours expended as described heretofore.

C. The Metro Government shall not reimburse out-of-pocket expenses under this Agreement.

D. Consultant, to the extent that it provides the same or related services to other parties agrees to pro-rate its billings and out-of-pocket expenses to the Metro Government which are of benefit to the other parties and to provide documentation to all parties to verify the pro-ration of such billings and expenses. In no event will the Metro Government pay bills or expenses which are considered to be double billing (i.e. billing two different parties for the same work or expense).

III. DURATION

A. This is a professional service contract which shall begin November 15, 2009 and shall continue through and including November 14, 2010. Continuation of the Agreement beyond June 30, 2010 is contingent upon budget approval.

B. This Agreement may be terminated by submitting thirty (30) days' written notice to the non-terminating party of such intent to terminate. This Agreement may also be terminated by any party, without notice to the non-terminating party, because of fraud, misappropriation, embezzlement or malfeasance or a party's failure to perform the duties required under this Agreement. A waiver by either party of a breach of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

C. In the event of termination, payment for services complete up to and including date of termination shall be based upon work completed at the rates identified in this Agreement. In the event that, during the term of this Agreement, the Metro Council fails to appropriate funds for the payment of the Metro Government's obligations under this Agreement, the Metro Government's rights and obligations herein shall terminate on the last day for which an appropriation has been made. The Metro Government shall deliver notice to Consultant of any such non-appropriation not later than 30 days after the Metro Government has knowledge that the appropriation has not

been made, and other work as assigned by the director to support the mission of the department and all divisions.

IV. EMPLOYER/EMPLOYEE RELATIONSHIP

It is expressly understood that no employer/employee relationship is created by this Agreement nor does it cause Consultant to be an officer or official of the Metro Government. By executing this Agreement, the parties hereto certify that its performance will not constitute or establish a violation of any statutory or common law principle pertaining to conflict of interest, nor will it cause unlawful benefit or gain to be derived by either party.

V. RECORDS-AUDIT

Consultant shall maintain during the course of the work, and retain not less than five years from the date of final payment on the contract, complete and accurate records of all of Consultant's costs which are chargeable to the Metro Government under this Agreement; and the Metro Government shall have the right, at any reasonable time, to inspect and audit those records by authorized representatives of its own or of any public accounting firm selected by it. The records to be thus maintained and retained by Consultant shall include (without limitation): (a) payroll records accounting for total time distribution of Consultant's employees working full or part time on the work (to permit tracing to payrolls and related tax returns), as well as canceled payroll checks, or signed receipts for payroll payments in cash; (b) invoices for purchases receiving and issuing documents, and all the other unit inventory records for Consultant's stores stock or capital items; and (c) paid invoices and canceled checks for materials purchased and for subcontractors' and any other third parties' charges.

VI. INSURANCE REQUIREMENTS

Insurance coverage shall be required of Consultant in accordance with Exhibit B attached hereto.

VII. HOLD HARMLESS AND INDEMNIFICATION CLAUSE

Consultant agrees to indemnify, hold harmless, and defend the Louisville/Jefferson County Metro Government, its elected and appointed officials, employees, agents and successors in interest from all claims, damages, losses and expenses including attorneys' fees, arising out of or resulting, directly or indirectly, from the Consultant's (or Consultant's subcontractors if any) performance or breach of the contract provided that such claim, damage, loss, or expense is (1) attributable to personal injury, bodily injury, sickness, death, or to injury to or destruction of property, including the loss of use resulting therefrom, or from negligent acts, errors or omissions and (2) not caused by the negligent act or omission of the Louisville/Jefferson County Metro Government or its elected and appointed officials and employees acting within the scope of their employment. This Hold Harmless and Indemnification Clause shall in no way be limited by any financial responsibility or insurance requirements and shall survive the termination of this Contract.

VIII. REPORTING OF INCOME

The compensation payable under this Agreement may be subject to federal, state and local taxation. Regulations of the Internal Revenue Service require the Metro Government to report all amounts in excess of \$600.00 paid to non-corporate contractors. Consultant agrees to furnish the Metro Government with its taxpayer identification number (TIN) prior to the effective date of this Agreement. Consultant

further agrees to provide such other information to the Metro Government as may be required by the IRS or the State Department of Revenue.

IX. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Kentucky. In the event of any proceedings regarding this Agreement, the Parties agree that the venue shall be the state courts of Kentucky or the U.S. District Court for the Western District of Kentucky, Louisville Division. All parties expressly consent to personal jurisdiction and venue in such Court for the limited and sole purpose of proceedings relating to this Agreement or any rights or obligations arising thereunder. Service of process may be accomplished by following the procedures prescribed by law.

X. AUTHORITY

The Consultant, by execution of this Agreement, does hereby warrant and represent that he is qualified to do business in the State of Kentucky, has full right, power and authority to enter into this Agreement.

XI. CONFLICTS OF INTEREST

Pursuant to KRS 45A.455:

(1) It shall be a breach of ethical standards for any employee with procurement authority to participate directly in any proceeding or application; request for ruling or other determination; claim or controversy; or other particular matter pertaining to any contract, or subcontract, and any solicitation or proposal therefore, in which to his knowledge:

(a) He, or any member of his immediate family, has a financial interest therein; or

(b) A business or organization in which he or any member of his immediate family has a financial interest as an officer, director, trustee, partner, or employee, is a party; or

(c) Any other person, business, or organization with whom he or any member of his immediate family is negotiating or has an arrangement concerning prospective employment is a party. Direct or indirect participation shall include but not be limited to involvement through decision, approval, disapproval, recommendation, preparation of any part of a purchase request, influencing the content of any specification or purchase standard, rendering of advice, investigation, auditing, or in any other advisory capacity.

(2) It shall be a breach of ethical standards for any person to offer, give, or agree to give any employee or former employee, or for any employee or former employee to solicit, demand, accept, or agree to accept from another person, a gratuity or an offer of employment, in connection with any decision, approval, disapproval, recommendation, preparation of any part of a purchase request, influencing the content of any specification or purchase standard, rendering of advice, investigation, auditing, or in any other advisory capacity in any proceeding or application, request for ruling or other determination, claim or controversy, or other particular matter, pertaining to any contract or subcontract and any solicitation or proposal therefore.

(3) It is a breach of ethical standards for any payment, gratuity, or offer of employment to be made by or on behalf of a subcontractor under a contract to the prime contractor or higher tier subcontractor or any person associated therewith, as an inducement for the award of a subcontract or order.

(4) The prohibition against conflicts of interest and gratuities and kickbacks shall be conspicuously set forth in every local public agency written contract and solicitation therefore.

(5) It shall be a breach of ethical standards for any public employee or former employee knowingly to use confidential information for his actual or anticipated personal gain, or the actual or anticipated personal gain of any other person.

XII. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter set forth herein and this Agreement supersedes any and all prior and contemporaneous oral or written agreements or understandings between the parties relative thereto. No representation, promise, inducement, or statement of intention has been made by the parties that is not embodied in this Agreement. This Agreement cannot be amended, modified, or supplemented in any respect except by a subsequent written agreement duly executed by all of the parties hereto.

XIII. OCCUPATIONAL HEALTH AND SAFETY

Consultant agrees to comply with all statutes, rules, and regulations governing safe and healthful working conditions, including the Occupational Health and Safety Act of 1970, 29 U.S.C. 650 *et. seq.*, as amended, and KRS Chapter 338. Consultant also agrees to notify the Metro Government in writing immediately upon detection of any unsafe and/or unhealthful working conditions detected at any Metro-owned property where Consultant performs work under this Agreement. Consultant agrees to indemnify, defend and hold the Metro Government harmless from all penalties, fines or other expenses arising out of the alleged violation of said laws.

XIV. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

XV. SEVERABILITY

If any court of competent jurisdiction holds any provision of this Agreement unenforceable, such provision shall be modified to the extent required to make it enforceable, consistent with the spirit and intent of this Agreement. If such a provision cannot be so modified, the provision shall be deemed separable from the remaining provisions of this Agreement and shall not affect any other provision hereunder.

XVI. COUNTERPARTS

This Agreement may be executed in counterparts, in which case each executed counterpart shall be deemed an original and all executed counterparts shall constitute one and the same instrument.

XVII. CALCULATION OF TIME

Unless otherwise indicated, when the performance or doing of any act, duty, matter, or payment is required hereunder and a period of time or duration for the fulfillment of doing thereof is prescribed and is fixed herein, the time shall be computed so as to exclude the first and include the last day of the prescribed or fixed period of time. For example, if on January 1, Consultant is directed to take action within ten (10) calendar days, the action must be completed no later than midnight, January 11.

XVIII. CAPTIONS

The captions and headings of this Agreement are for convenience and reference purposes only and shall not affect in any way the meaning and interpretation of any provisions of this Agreement.

XIX. VIOLATIONS OF AND COMPLIANCE WITH KENTUCKY LAWS

The Consultant shall reveal any final determination of a violation by the Consultant or subcontractor within the previous five (5) year period pursuant to KRS Chapters 136, 139, 141, 337, 338, 341 and 342 that apply to the Consultant or subcontractor. The Consultant shall be in continuous compliance with the provisions of KRS Chapters 136, 139, 141, 337, 338, 341 and 342 that apply to the Consultant or subcontractor for the duration of the contract.


WITNESS the agreement of the parties hereto by their signatures affixed hereon.

**APPROVED AS TO FORM AND
LEGALITY:**

**MICHAEL J. O'CONNELL
JEFFERSON COUNTY ATTORNEY**

Date: _____

**LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT
METRO PARKS DEPARTMENT**

By: _____


Title: DIRECTOR

Date: 3-26-10

**PHILIP TAMPLIN D/B/A TAMPLIN & CO.,
CONSULTANT**

By: _____


Title: Owner

Date: 3-18-10

**Taxpayer Identification No.
(TIN):**

**Louisville/Jefferson County
Revenue Commission Account
No.:**

Please include the following wording in the Description of Operations section on the Insurance Certificate for:

Philip Tamplin d/b/a Tamplin & Co

Description of Operations section:

“The Louisville/Jefferson County Metro Government, its elected and appointed officials, employees, agents and successors are added as “Additional Insured” as respects operations of the Named Insured performed relative to the contract.

Certificate Holder:

Louisville/Jefferson County Metro Government
Finance Department
Risk Management Division
611 West Jefferson Street
Louisville, KY 40202

Please fax me a copy of the updated Insurance Certificate.

Debbie Hammers
502-456-8105
502-456-8111 Fax

Thank you

EXHIBIT B

INSURANCE REQUIREMENTS

I. INSURANCE REQUIREMENTS

Prior to commencing work, Appraiser shall obtain at its own cost and expense the following types of insurance through insurance companies licensed in the State of Kentucky. Insurance written by non-admitted carriers will also be considered acceptable, in accordance with Kentucky Insurance Law (KRS 304.10-040). Workers' Compensation written through qualified group self-insurance programs in accordance with Kentucky Revised Statutes (KRS 342.350) will also be acceptable. The Appraiser shall not commence work under this Contract until all insurance required under the Contract Document has been obtained and until copies of policies or certificates thereof are submitted to and approved by the Louisville/Jefferson County Metro Government's Risk Management Division. The Appraiser shall not allow any subcontractor to commence work until the insurance required of such subcontractor has been obtained and copies of Certificates of Insurance retained by Appraiser evidencing proof of coverages.

Without limiting Appraiser's indemnification requirements, it is agreed that Appraiser shall maintain in force at all times during the performance of this agreement the following policy or policies of insurance covering its operations, and require subcontractors, if subcontracting is authorized, to procure and maintain these same policies. The Louisville/Jefferson County Metro Government may require Appraiser to supply proof of subcontractor's insurance via Certificates of Insurance, or at Louisville/Jefferson County Metro Government's option, actual copies of policies.

- A. The insurance to be procured and maintained and **minimum** Limits of Liability shall be as follows, unless different limits are specified by addendum to the contract:
 - 1. The Appraiser shall purchase and maintain at their own expense a **PROFESSIONAL LIABILITY (Errors and Omissions Liability)** insurance policy, which includes a **minimum** limit of liability of **\$1,000,000** for each Wrongful Act. In the event that the Appraiser's policy is written on a "Claims Made" Form, the Appraiser shall, after work has been completed, furnish evidence that the liability coverage has been maintained for at least one year after completion of work, either by submitting renewal policies with a Retroactive Date of not later than the date work commenced under this contract, or by evidence that the Appraiser has purchased an Extended Reporting Period Endorsement that will apply to any and all claims arising from work performed under this contract.
 - 2. **WORKERS' COMPENSATION (IF APPLICABLE)** insuring the employers' obligations under Kentucky Revised Statutes Chapter 342 at Statutory Limits, and **EMPLOYERS' LIABILITY - \$100,000** Each Accident/**\$500,000** Disease - Policy Limit/**\$100,000** Disease - Each Employee.

II. ACCEPTABILITY OF INSURERS

Insurance is to be placed with Insurance Companies with an A. M. Best Rating of no less than "B+ VI", unless proper financial information relating to the Company is submitted to and approved by the Louisville/Jefferson County Metro Government's Risk Management Division.

III. MISCELLANEOUS

- A. The Appraiser shall procure and maintain insurance policies as described herein and for which the Louisville/Jefferson County Metro Government shall be furnished Certificates of Insurance upon the execution of the Contract. The Certificates shall include provisions stating that the policies may not be cancelled without the Louisville/Jefferson County Metro Government having been provided at least (30) thirty days written notice. The Certificates shall identify the Contract to which they apply and shall include the name and address of the person executing the Certificate of Insurance as well as the person's signature. If policies expire before the completion of the Contract, renewal Certificates of Insurance shall be furnished to the Louisville/Jefferson County Metro Government before the expiration date.
- B. Certificates of Insurance as required above shall be furnished, as called for to:
- Louisville/Jefferson County Metro Government
Office of Management and Budget
Risk Management Division
611 West Jefferson Street
Louisville, Kentucky 40202
- C. The Appraiser agrees that it will not materially alter any of the insurance policies currently in force and relied on under this agreement. Further, the Appraiser will not reduce any coverage amount below the limits required in this agreement
- D. Approval of the insurance by the Louisville/Jefferson County Metro Government shall not in any way relieve or decrease the liability of the Appraiser hereunder. It is expressly understood that the Louisville/Jefferson County Metro Government does not in any way represent that the specified Limits of Liability or coverage or policy forms are sufficient or adequate to protect the interest or liabilities of the Appraiser.

Hammers, Deborah

From: Hite, Lisa
Sent: Wednesday, February 24, 2010 4:45 PM
To: Hammers, Deborah
Cc: Westenhofer, Mary Ann
Subject: FW: Tamplin notes

Debbie, here is the billing rate for Tamplin and Co. Thanks.
Lisa

From: Philip J. Tamplin [mailto:ptamplin@aol.com]
Sent: Wednesday, February 24, 2010 3:12 PM
To: Hite, Lisa
Subject: Tamplin notes

Dear Lisa,

As a follow up to our conversation this afternoon, the answer to the billing question is \$106.30 per hour. This rate was set by a contract that began in 2000 at a base of \$100 per hour. Over time, I have been notified of cost of living adjustments by the clients, namely the Louisville Water Company and Metropolitan Sewer District, that the rate was to be increased. There have been two increases since 2000 with none allowed for the past couple of years. I hope this info is sufficient; if not, please call me and I will get the info you need.

Best regards,

Phil Tamplin

Philip J. Tamplin, Jr. MAI

Tamplin & Co
Real Estate Appraisers & Consultants
6511 Glenridge Park Place, Unit 8
Louisville, KY 40222-3452
Phone 502.426.7500
Fax 502.339.7269
Cell 502.419.4099
Home 502.895.4737
Email: ptamplin@aol.com

IMPORTANT LEGAL NOTICE: This notice, including any attachment, contains information that may be confidential or privileged and is intended solely for the entity or individual to whom it is addressed. If you are not the intended recipient, please notify the sender at once. You should delete this message and are hereby notified that any disclosure, copying or distribution of this message is strictly prohibited. Nothing in this email, including any attachment, is intended to be a legally binding signature.



Please consider the environment before printing this e-mail

EXHIBIT A

2/24/2010

Rice Insurance Services Company
CERTIFICATE OF COVERAGE
REAL ESTATE LICENSEE'S ERRORS & OMISSIONS INSURANCE

PHILIP J TAMPLIN JR
TAMPLIN & COMPANY
6511 GLENRIDGE PARK PLACE 8
LOUISVILLE, KY 40222

I hereby certify that the following licensee is insured as stated below:

Insured: PHILIP J TAMPLIN JR
License #: 16682
Policy Number: 09 EO 0018KY-
Individual Policy Period: 04/01/2009 to 04/01/2010
Policy Limits: \$100,000 / \$1,000,000 Annual Aggregate
Deductible
 Damages: \$0 each Claim
 Claims Expenses: \$0 each Claim

Insurance Company: Continental Casualty Company

The policy referenced above is a CLAIMS MADE AND REPORTED POLICY. A Claim must be reported in writing to the Company as soon as possible after the Claim is first made but in no event more than ninety (90) days after the insured became aware of such Claim. The Claim must be made and reported during the policy period or during an Extended Reporting Period in order to qualify for coverage. A Claim is written demand for money or services received by the insured or service of lawsuit or institution of arbitration or mediation proceedings against the Insured, seeking Damages and alleging a negligent act, error or omission in the performance of Professional Services. It is essential, to protect the Insured's interests and to assure that coverage conditions are not violated, that Claims be properly reported. Immediate action is required by the real estate licensee and/or broker.

To report a Claim, visit our website www.risceo.com or call our Claims Examiner at our administrative office at (800) 637-7319 for a Notice of Claim form. Complete and submit the Notice of Claim form and other pertinent documents to the Company.

All terms, conditions, deductibles and exclusions are addressed in the policy.

Authorized Representative:



Date: 04/21/09
Agency: Rice Insurance Services Company, LLC
Address: 4211 Norbourne Blvd., Louisville, KY 40207
Phone: (800) 637-7319 or (502) 897-1876
Fax: (502) 897-7174

ENDORSEMENT

The following spaces preceded by an asterisk (*) need not be completed
if this endorsement and the policy have the same inception date.

ATTACHED TO AND FORMING PART OF POLICY NUMBER	*EFFECTIVE DATE OF ENDORSEMENT	ISSUED TO
09 EO 0018KY-	4/1/2009 TO 4/1/2010	PHILIP J TAMPLIN JR

This Endorsement Changes The Policy. Please Read It Carefully.

APPRAISAL ENDORSEMENT

In consideration of the additional premium paid to the Company for this Endorsement, it is understood and agreed that the following amendments are made to the policy:

1. Section VI. Exclusions, Item W. is deleted in its entirety.
2. Section VIII. Definitions, Item M. **Professional Services** is deleted and replaced with the following:

M. **Professional Services** means services performed by the Licensee as a real estate broker or sales associate as defined in Kentucky Real Estate License Law, KRS Chapter 324, and Chapter 201 KAR 11:011 of the Kentucky Administrative Regulations of the Kentucky Real Estate Commission and for which the Licensee is required to have a real estate license. It also means services performed by the Licensee as a licensed real estate appraiser.

All other provisions of the Policy remain unchanged.